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WINZO FOUNDERS ARRESTED ON MONEY LAUNDERING CHARGES

Enforcement Directorate arrested directors of the online gaming platform—Saumya Singh Rathore and Paavan Nanda—from Bengaluru

ASSETS WORTH ₹505 CRORE CONFISCATED

The searches were carried out under the provisions of the Prevention of Money-Laundering Act (PMLA), 2002. Earlier, the agency had conducted search operations at four locations in Delhi and Gurgaon from November 18 to November 22 in an online betting case, and seized assets worth around ₹505 crore, a statement from Enforcement Directorate said

CHARGE: CUSTOMERS PITTED AGAINST BOTS

- The ED action is on the basis of FIRs filed against WinZO Games on grounds of cheating, blocking accounts and misuse of PAN
- It was found that WinZO was engaged in criminal activities and unscrupulous practices i.e. customers were made to play with algorithms/software without being made aware of that fact

₹489 cr

WAS DIVERTED TO US AND SINGAPORE UNDER OVERSEAS INVESTMENTS: ED

CHENNAI ▪ MADURAI ▪ VIJAYAWADA ▪ BENGALURU ▪ KOCHI ▪ HYDERABAD ▪ VISAKHAPATNAM ▪ COIMBATORE ▪ KOZHIKODE ▪ THIRUVANANTHAPURAM ▪ BELAGAVI ▪ BHUBANESWAR ▪ SHIVAMOGGA ▪ MANGALURU ▪ TIRUPATI ▪ TIRUCHY ▪ TIRUNELVELI ▪ SAMBALPUR ▪ HUBBALLI ▪ DHARMAPURI ▪ KOTTAYAM ▪ KANNUR ▪ VILLUPURAM ▪ KOLLAM ▪ TADEPALLIGUDEM ▪ NAGAPATTINAM ▪ THRISSUR ▪ KALABURAGI

Assam passes bill banning polygamy; UCC next

EXPRESS NEWS SERVICE
@ Guwahati

THE Assam assembly on Thursday passed a bill to ban polygamy, making it an offence which may lead to a maximum of 10 years of imprisonment, barring some exceptions.

People belonging to the Scheduled Tribe category and those living in areas under the Sixth Schedule have been excluded from the purview of the the Assam Prohibition of Polygamy Bill, 2025.

"Women's rights will not be compromised. Through the Assam Prohibition of Polygamy Bill 2025, we secure legal protection, strict penalties and real accountability," Chief Minister Himanta Biswa Sarma said after the bill was passed.

The bill will cover people from Hindu, Muslim, Christian and all other societies, Sarma said. The bill will be sent for Presidential assent.

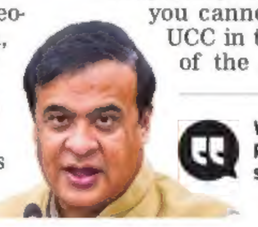
After bringing laws against polygamy and child marriage, the BJP-led government's focus is now on Uniform Civil Code (UCC).

Sarma "assured" the House that if the NDA retained power, it would bring UCC in Assam which is expected to go to polls early next year. "Stop me but if you cannot, I will bring UCC in the first session of the Assembly," the chief minister said, challenging the Opposition.

"Some people attributed our actions to politics but we had to take these...Child marriage and polygamy snatched Muslim women and girls' minimum right to live," he added.

The bill proposes 10 years of rigorous imprisonment for offenders, a ban on contesting elections to rural and urban local bodies, and deletion of names from list of beneficiaries of government schemes. Offenders will not be entitled to public employment and denied government scheme benefits.

The bill defines 'polygamy' as an act of marrying another person when either of the parties already has a subsisting marriage or a living spouse from whom he/she is not legally divorced, or their marriage is not legally annulled. Repeat offenders will attract a jail term of 20 years.



Women's rights will not be compromised. Through the Assam Prohibition of Polygamy Bill 2025, we secure legal protection, strict penalties and real accountability

Himanta Biswa Sarma, Assam CM after the polygamy bill was passed

TUG-OF-WAR FOR CM POST

Finally, Cong top brass to resolve leadership issue

DEVARAJ B HIREHALLI @ Bengaluru

Siddaramaiah and D K Shivakumar

THE Congress high command seems to have finally woken up to resolve the tricky leadership 'crisis' lingering on in Karnataka, with AICC president Mallikarjuna Kharge on Thursday saying that both Chief Minister Siddaramaiah and Deputy Chief Minister DK Shivakumar would be summoned to Delhi for talks to settle the issue.

Siddaramaiah and Shivakumar – who are both eager to meet the high command and stake claim to the CM's post – have kept their fingers crossed on the outcome. This is especially so because while AHINDA (Kannada acronym for minorities, backward classes and Dalit communities) and Karnataka State Federation of Backward Class Communities have warned the Congress of adverse implications if Siddaramaiah was forced to make way for Shivakumar, the Karnataka Rajya Vokkaligara Sangha has vouched to fight vehemently if injustice is meted out to the Deputy Chief Minister, who is a powerful Vokkaliga leader aspiring to become Karnataka CM. Besides, prominent Vokkaliga seer Nirmalanandanatha Swamiji, pontiff of Adichunchanagiri Mutt, and other Vokkaliga seers support Shivakumar.

Kharge told reporters before leaving for Delhi on Thursday, "I will call three-four key leaders and discuss the way forward, and put an end to the confusion." He said Siddaramaiah and Shivakumar will be called for discussions across the table with Leader of Opposition in Lok Sabha Rahul Gandhi. He said the high command, working as a team, will reach a decision after discussions.

Both Siddaramaiah and Shivakumar said they will go to Delhi if the high command summons them. "If the high command asks me and the CM, we will talk to each other and go to Delhi," Shivakumar said, although he clarified that they were yet to get a call from Delhi.

Sources privy to the developments said Kharge, Rahul Gandhi and AICC general secretary KC Venugopal met in Delhi on Thursday evening, and Siddaramaiah and Shivakumar would soon be summoned for talks, tentatively on November 29 or December 1. It is to be seen whether senior leader Sonia Gandhi – who is abroad – will be part of the crucial meeting. P6

BJP'S NO-CONFIDENCE MOTION IN B'GAVI P6

Siddu, Shivakumar shadow-box on social media

Chief Minister Siddaramaiah and Deputy Chief Minister DK Shivakumar have taken their ongoing leadership change tussle to social media. "Word power is world power. The biggest force in the world was to keep one's word. Be it a judge, president, or anyone else, including myself, everyone has to walk the talk. Word power is world power," Shivakumar posted on X. In response, Siddaramaiah claimed that he has delivered what he had promised to the people of Karnataka. "A word is not power unless it betters the world for the people," he posted on 'X'. P6

The IMA Jewels building on Lady Curzon Road in Shivajinagar

IMA building auctioned for ₹28.15 crore to Meghalaya govt

MOHAMMED YACOOB
@ Bengaluru

IMA Jewels, the head office of I Monetary Advisory (IMA), which ran a multi-crore ponzi scheme and allegedly cheated thousands of investors in the name of 'halal' investment, is now the property of the Meghalaya government.

The Competent Authority (IMA), which is entrusted the responsibility of returning people's investments and has the powers to seize and attach the properties of promoters of such firms to facilitate liquidation, had attached the prime property (IMA Jewels) on Lady Curzon Road in Shivajinagar. Recently, it had auctioned the property and on November 3, the property was registered in the name of the Meghalaya government.

Regional Commissioner of Bengaluru division, Amlan Aditya Biswas, who is also the Special Officer and Competent Authority (IMA), confirmed the development. He said the process of settling the claims of investors according to norms, is on.

The authority sold through auction the 50x100sqft site, which has a five-floor building on 5,841sqft area, to the Meghalaya government.

The place will be used as a Meghalaya government office and provide accommodation to its students and residents who visit the city.

CONTINUED ON: P9

India's wait to be a $5-tn economy could get longer

IMF says it could take at least one more year than earlier projected to reach the milestone

PUSHPITA DEY @ New Delhi

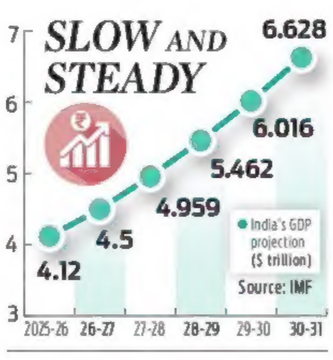
INDIA's ambition of becoming a $5-trillion economy will take longer than earlier thought, according to the latest projections by the International Monetary Fund (IMF). The delay has been attributed to slower nominal GDP growth and sharper depreciation of the rupee.

India initially aimed to achieve the $5-trillion milestone by 2024-25, before revising the target to 2027-28. However, the IMF now estimates the economy to cross the $4-trillion mark only in FY26 and reach $4.96 trillion in FY28, falling short of the goal.

India is projected to hit $5.46 trillion by FY29 and cross $6 trillion in 2030.

The rupee's weakness has particularly weighed on dollar-denominated GDP figures. The currency has depreciated 4.26% so far this year. Lower inflation has also slowed growth in nominal GDP, calculated at current market prices.

Subhash Chandra Garg, former finance and economic affairs secretary, warned that missing the target timeline could indicate the "Indian economy becoming stuck in the lower middle-income trap."



Despite this, India is still expected to overtake Japan this year to emerge as the world's fourth-largest economy.

IMF projections suggest India could close FY26 with a GDP size of $4.12 trillion. India's real GDP is expected to grow 6.6% in 2025-26. The IMF noted that reforms like the goods and services tax (GST) will help cushion the economy from global trade shocks, including the recent 50% tariffs imposed by the US.

"India's economy has continued to perform well. Following economic growth of 6.5% in FY 2024-25, real GDP expanded by 7.8% in the first quarter of FY 2025-26," the IMF said after completing its annual Article IV consultation for India.

EXPRESS READ

Modi in Udupi today, to visit Sri Krishna Mutt

Udupi: Prime Minister Narendra Modi will visit the temple town of Udupi on Friday. He will hold a roadshow from Bannanje Circle to Kalsanka Circle. Later, he will visit the Sri Krishna Mutt and have darshan and later take part in a programme at Gita Mandir | P6

One-time settlement offer for BWSSB defaulters

Bengaluru: The cabinet of Thursday approved a one-time settlement scheme for BWSSB water bill defaulters, both domestic and commercial, giving them three months to pay their dues without penalty or interest | P2

BOYZONE: WORLD CUP'S HERE

Jr India hockey captain Rohit Yadav & coach PR Sreejesh | PJAWAHAR

24 Teams

72 Matches

The Junior Hockey World Cup begins in Chennai and Madurai on Friday. The final is on Dec 10. A quick glance...

7 Germany have won the seven times, the most by any team

2 India and Argentina have won the tournament twice each, the 2nd-most

1 Pakistan, Australia have won the crown once each

MORE ON P17

DEEPTI TOP EARNER THIS TIME AT WPL AUCTION

After releasing Deepti Sharma initially, UP Warriorz matched the Right to Match price of ₹3.2cr set by Delhi Capitals. The player of the World Cup is now 2nd-highest paid behind Smriti Mandhana at WPL

Elusive e-khatas foil owners' attempts to register their properties under GBA

YATHIRAJU @ Bengaluru

THE most e-lusive thing in Bengaluru property market is e-khata. Around 18,000 flat buyers belonging to 340 apartment complexes are unable to register their properties as Greater Bengaluru Authority (GBA) has not issued them e-khatas.

Some have paid initial deposits to the builders. Some have paid partially while some have paid maximum amounts.

Since the GBA has not issued e-khatas to the developers, the registrations are in a limbo. A flat buyer said that the developers are now forcing them to give an undertaking to the bank to release their loans, subject to furnishing of e-khatas at a later stage. In a few cases where the loans have been released, EMIs have kicked in already.

Then there are many who are not able to transfer their properties till they get e-khatas. Because of the delay, not only are buyers and builders facing problems, but also thousands of crores of rupees in revenue are delayed to the state's exchequer in the form of stamp duty, a buyer, who did not wish to be identified, alleged.

Sources in GBA, however, said that a total of one lakh applications were submitted for e-khatas, including individual properties, apartments, etc. Around 50 percent of them have been rejected for various reasons and e-khatas are being issued for the remaining 50 percent applicants. Out of the rejected 50 percent, about 10 to 15 percent of applications have been rejected by the GBA's staff for the reasons best known to them, despite all necessary documents being provided for issuance of e-khata. The remaining 20 to 30 percent of applications, which are filed in bulk by the builders and developers, were rejected as they built the apartments/buildings not in conformity with the rules. About 98 percent of them did not provide the documents necessary even if they have been constructed as per norms. P8

Cyber frauds target Mysuru youth to be money mules

KARTHIK K K @ Mysuru

OVER the last two months, at least 10 youth have been arrested from the city for their alleged involvement in cyber financial crimes. These arrests were made by police teams from other states, including Tamil Nadu, West Bengal and Maharashtra, as well as from other districts in Karnataka.

Police sources said cyber crime syndicates lure youngsters to their network by offering money or dangling account handling jobs. What begins as a request to use their bank accounts or mobile numbers for transactions assuring them a commission quickly spirals into large-scale financial fraud, illegal money routing, and mule account operations. The arrested include undergraduate students, school dropouts and youths taking up odd jobs.

According to police, these individuals were held responsible for providing and operating bank accounts used to receive and circulate fraudulent funds, which were later withdrawn in cash from ATMs. These mule accounts are used to obscure money trails, using rapid transfers. CONTINUED ON: P9

MEDIA RIGHTS IN FOCUS

ICC warns members of 30% reduction in revenue next cycle

SWAROOP SWAMINATHAN @ Chennai

CRICKET could be the biggest money-spinner for India but the International Cricket Council seems to be expecting a revenue cut in 2028. It has apparently warned its members to expect a reduction of up to 30 per cent in 2028 when the next media rights cycle is up for renewal. This line was contained in a Dutch Cricket Board's financial document published a few days ago.

Xpress Special

"The ICC," a line in the document says, "have warned to expect a 30% revenue decrease in 2028 when their media contracts come up for renewal. This knowledge necessitates KNCB to prepare immediately and do everything we can to safeguard domestic and HP cricket by taking the necessary measures." This could have big ramifications up and down the food chain, barring the Big Three of India, England and Australia. Most of the other cricketing nations, be it Full Members or Associate, depend on ICC funding to meet a lot of the working capital expenditures.

A 30% reduction in media contracts may be felt at all levels including player contracts, the capacity to host Test matches, running grassroot programmes and giving young players development-based contracts. Per the document, the KNCB, an Associate board, will aim to reduce their long-term dependency on ICC. To do this, some of the steps they will take are 'attracting long-term private partnerships' as well as 'securing event specific partners', including for next year's men's T20 WC.

Qualifying for that World Cup in India has given them a significant boost. One reason why the ICC may expect a reduction in media rights in the next cycle is the merger between Disney Star and Jio. It could result in reduced competition within the India media rights market, which usually bids aggressively for India's international as well as prominent ICC properties like World Cup.

HASINA HANDED 21-YEAR JAIL TERM FOR GRAFT

A Bangladesh court on Thursday sentenced deposed PM Sheikh Hasina to 21 years in a corruption case; her son and daughter got jail of 5 year each | P19

WITH THIS ISSUE
CITY'S BEST WEEKEND GUIDE INDULGE 46 PAGES, INCLUDING 24 OF INDULGE (TABLOID)